

STATE MS. - DESOTO CO.

HORACE DUNN, JAMES E. INMAN AND
CHARLES MOONEY, TRUSTEES FOR THE
CHURCH OF GOD IN SOUTHAVEN
GRANTOR(S)

Oct 24 10 23 AM '96

BK 308 PG 108
W.E. DAVIS CH. CLK.

WARRANTY DEED

TO

STEVEN WILLARD, DORAL RICHARDSON AND
KEVIN JOHNSON, TRUSTEES FOR THE
COLONIAL HILLS CHURCH OF GOD
GRANTEE(S)

For and in consideration of the sum of Ten Dollars (\$10.00) cash in hand paid and other good and valuable considerations, the receipt and sufficiency of all of which is hereby acknowledged, HORACE DUNN, JAMES E. INMAN AND CHARLES MOONEY, TRUSTEES FOR THE CHURCH OF GOD SOUTHAVEN, do hereby sell, convey and warrant unto STEVEN WILLARD, DORAL RICHARDSON AND KEVIN JOHNSON, TRUSTEES FOR THE COLONIAL HILLS CHURCH OF GOD, the following described property situated in the County of DeSoto, State of Mississippi, together with all improvements and appurtenances thereon more particularly described as follows:

LOTS 2220, 2221 & 2222, Section "K", Southaven West Subdivision, located in Section 27, Township 1 South, Range 8 West as per plat thereof recorded in Plat Book 4, Pages 4 & 5, in the Office of the Chancery Clerk, DeSoto County, Mississippi.

1. The said Local Board of Trustees shall hold title to, manage and control the said real estate for the general use and benefit of the Church of God, having its general headquarters in Cleveland, Tennessee, and for the particular use and benefit of the local congregation of the said Church at Southaven, Mississippi.
2. The said Local Board of Trustees shall have full right, power and authority to sell, exchange, transfer and convey said property, or to borrow money and pledge the said real estate for the repayment of the same, and to execute all necessary deeds, conveyances, etc. provided the proposition shall first be presented to a regular or called conference of the said local church, presided over by the State Overseer of the Church of God, or one whom he may appoint, and the project approved by two-thirds of all members of the said local congregation present and voting.
3. If the local congregation at the place above designated shall at anytime cease to function or exist, then said Trustees shall hold title to said real estate for the Church of God generally in the state where said real estate is located; and said Trustees shall convey the said real estate upon demand to the State Board of Trustees of the Church of God in said estate, which said State Board shall be authorized to either use said real estate, or the proceeds derived from the sale of same (said State Board being authorized to sell and convey the said real estate at any time after title is vested in it), for the use and benefit of the church in that same generally; or the founding of another Church of God in the same state, or for the promotion of on already existing.
4. If at any time the Local Board of Trustees shall cease to exist to perform its duties, then the State of Overseer of the State in which said real estate is located shall have the power to declare all offices on the said board vacant and the State Board of Trustees of the Church of God for that state shall automatically then hold title.

5. The limitations set forth herein are those appearing in the Minutes of the 49th General Assembly of the Church of God held at the Ellis Auditorium, Memphis, Tennessee, August 14-18, 1962.

The warranty in this deed is subject to subdivision and zoning regulations in effect in DeSoto County, rights of ways and easements for public roads and public utilities and restrictive covenants and easements of record.

It is understood and agreed that the taxes for the year 1996 have been prorated as of this date on an estimated basis and when said taxes are actually determined, if the proration is incorrect, then the Grantor(s) agree to pay Grantee(s) or their assigns any deficiency and likewise Grantee(s) agree to pay (Grantor(s) or their assigns any amount overpaid.

Possession is to be given with delivery of deed.

WITNESS MY SIGNATURE this the 22nd day of October, 1996.

BY: Horace Dunn
HORACE DUNN, Trustee

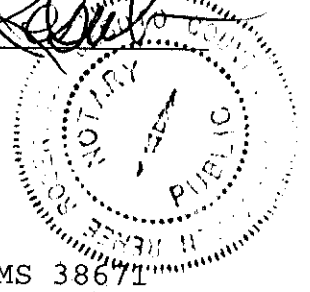
BY: James E. Inman
JAMES E. INMAN, Trustee

BY: Charles Mooney
CHARLES MOONEY, Trustee

STATE OF MISSISSIPPI
COUNTY OF DESOTO

PERSONALLY appeared before me the undersigned authority in and for said county and state, the within named, Horace Dunn, James E. Inman and Charles Mooney, Trustees constituting the Local Board of Trustees of the Church of God at Southaven, a not for profit religious organization, who acknowledged that for and on behalf of said organization and as its act and deed, they signed and delivered the above and foregoing instrument of writing on the day and in the year therein mentioned, having been first duly authorized so to do.

[Signature]
NOTARY PUBLIC



My Commission Expires:
June 18, 2000

Grantor's Address: 2432 Colonial Hills Dr. Southaven, MS 38671

Work Phone #: 393-3962 Home #: None

Grantee's Address: 816 Palenshire Rd. Coldwater, MS 38618

Work Phone #: 622-0490 Home #: None

This instrument prepared by: Eric L. Sappenfield, 97 Stateline Rd. E., Southaven, MS 38671 wp/deeds/5338R1 342-2120